

22 February 2021 – before opening of markets
Under embargo until 08:00 CET

AEDIFICA

Public limited liability company
Public regulated real estate company under Belgian law
Office: Rue Belliard 40 (box 11), 1040 Brussels
Enterprise number: 0877.248.501 (RLE Brussels)
(the 'Company')

Aedifica invests €16 million in 4 care homes in Finland

- **Acquisition of 2 fully operational care homes in Espoo and Laukaa and completion of 2 development projects in Oulu and Kempele**
 - **Total investment: approx. €16 million**
 - **Average gross yield: approx. 6.5%**
 - **Total capacity: 122 residents**
 - **Operators: 4 private & non-profit operators**

Name	Type	Location	Type of care	Capacity (units)	Investment (€ million)	Operator
Espoo Rajamännynahde	Acquisition	Espoo	residential elderly care	35	4	Pihlajantervet Ry
Laukaa Peurungantie	Acquisition	Laukaa	residential elderly care & rehabilitation care	22	4	Peurunka Oy
Oulun Siilotie	Completion	Oulu	residential elderly care	46	6	Mehiläinen
Kempele Ihmemaantie	Completion	Kempele	residential elderly care	19	2	Kotoisin
Total				122	16	

Stefaan Gielens, CEO of Aedifica, commented: “Aedifica is very pleased to announce that Hoivatilat further expands our Finnish healthcare real estate portfolio with the acquisition of 2 fully operational care homes and the completion of two development projects. We invested a total amount of approx. €16 million in 4 care homes that accommodate 122 elderly people. The sites are operated by a diversified pool of 4 private and non-profit tenants. We look forward to continuing to invest in futureproof healthcare real estate with our Finnish Hoivatilat team.”

Jussi Karjula, CEO of Hoivatilat, commented: “As part of the Aedifica group, our strategy also includes the acquisition of high-quality fully operational care properties, in addition to our own active project development work. I am pleased with the acquired assets and completed projects, which complement our current portfolio nicely. I am also happy to welcome our new tenants. Together we are creating a better society.”



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1. Acquisition of a care home in Espoo (Finland)

Aedifica invests approx. €4 million in a fully operational care home in Espoo (FI).



Espoo Rajamännynahde – Espoo

Description of the site

The **Espoo Rajamännynahde**¹ care home benefits from an excellent location in Espoo (290,000 inhabitants), approx. 15 km from Helsinki. The building dates from 2002 and was specifically developed for residential care purposes. The care home accommodates 35 elderly people requiring continuous care.

Description of the transaction

On 1 February 2021, Hoivatilat Oyj acquired 100% of the shares of the real estate company that owns the property. The contractual value² amounts to approx. €4 million.

Description of the operator and the lease

The care home is operated by Pihlanjantertut Ry, a local non-profit organisation with 20 years of experience in providing care to elderly people. Aedifica welcomes this new partnership with a quality player in the Finnish healthcare sector.

The care home is let on the basis of a new irrevocable 20-year double net lease.

¹ Address: Rajamännynahde 6, 02710 Espoo (Finland).

² The contractual value complies with the provisions of article 49 § 1 of the Belgian Act of 12 May 2014 on regulated real estate companies.



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2. Acquisition of a care home in Laukaa (Finland)

Aedifica invests approx. €4 million in a fully operational care home in Laukaa (FI).



Laukaa Peurungantie – Laukaa

Description of the site

The **Laukaa Peurungantie**³ care home is located in Laukaa (19,000 inhabitants). The building was completed in early 2020 and is part of the Peurunka rehabilitation centre. The care home is specifically tailored to suit the needs of elderly people requiring continuous care or rehabilitation care and accommodates 22 residents.

Description of the transaction

On 19 February 2021, Hoivatilat Oyj acquired 100% of the shares of the real estate company that owns the property. The contractual value⁴ amounts to approx. €4 million.

Description of the operator and the lease

The care home is operated by Peurunka Oy, a subsidiary of the Peurunka foundation. The foundation is a local non-profit organisation with over 50 years of experience in providing care in its rehabilitation centre on the shore of lake Peurunka. Aedifica welcomes this new partnership with a quality player in the Finnish healthcare sector.

The care home is let on the basis of a new irrevocable 15-year double net lease.

³ Address: Peurungantie 85, 41340 Laukaa (Finland).

⁴ The contractual value complies with the provisions of article 49 § 1 of the Belgian Act of 12 May 2014 on regulated real estate companies.



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3. Completion of a care home in Oulu (Finland)



Oulu Siilotie – Oulu

On 14 December 2020, the **Oulu Siilotie**⁵ care home in Oulu (209,000 inhabitants) was completed. The care home is integrated in a larger residential development in the Toppilansalmi neighborhood. This residential care facility is specifically tailored to suit the needs of elderly people requiring continuous care and accommodates 46 residents.

The care home is operated by **Mehiläinen**, a private player with broad experience in providing care and social services in Finland. Mehiläinen employs more than 22,000 staff in over 500 locations across Finland. The group already operates 15 Aedifica sites.

Aedifica's total investment amounts to approx. €6 million. The property is let on the basis of a new irrevocable 15-year double net lease.

⁵ Address: Siilotie 25, 90520 Oulu (Finland).



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4. Completion of a care home in Kempele (Finland)



Kempele Ihmemaantie – Kempele

On 22 January 2021, the **Kempele Ihmemaantie**⁶ care home in Kempele (19,000 inhabitants) was completed. This residential care facility is specifically tailored to suit the needs of elderly people requiring continuous care and accommodates 19 residents.

The care home is operated by **Kotoisin**, a new private player in the Finnish elderly care sector. The Kotoisin management team has a strong experience in elderly care, rehabilitation care and assisted living services. Aedifica welcomes this new partnership with a quality player in the Finnish healthcare sector.

Aedifica's total investment amounts to approx. €2 million. The property is let on the basis of a new irrevocable 20-year double net lease.

⁶ Address: Ihmemaantie 1, 90420 Kempele (Finland).



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5. Investments since the October 2020 capital increase

On 27 October 2020, Aedifica successfully completed a €459 million capital increase, the largest ever in the history of the Belgian RREC sector. The investments made by the Group following the capital increase are listed in the table below⁷.

(in € million)		Date	Location	Investments carried out	Pipeline ¹	Total
BE	Le Jardin Intérieur	30/10/2020	Frasnes-lez-Anvaing	22	-	22
FI	Portfolio of 7 healthcare sites	10/12/2020	Finland	27	-	27
NL	Joint venture with Korian: Lelystad, Soest, Woudenberg, Hengelo (50/50)	10/12/2020	Netherlands	6	11	17
FI	Oulu Siilotie ⁴	14/12/2020	Oulu	6	-	6
UK	Development project in Chard ³	15/12/2020	Chard	-	14	14
DE	Specht Gruppe: Cuxhaven, Gera, Gummersbach & Schwerin ²	16/12/2020	Germany	4	66	70
BE	De Gouden Jaren	17/12/2020	Tienen	8	-	8
FI	Portfolio of 10 healthcare sites	17/12/2020	Finland	82	-	82
NL	OZC Orion	17/12/2020	Leiderdorp	6	-	6
NL	Redevelopment project in Zwolle	17/12/2020	Zwolle	3	5	8
NL	Pachterserf	17/12/2020	Apeldoorn	8	-	8
NL	Care campus Uden	24/12/2020	Uden	20	-	20
UK	Portfolio of 3 care homes	14/01/2021	United Kingdom	45	-	45
FI	Kempele Ihmemaantie ⁴	22/01/2021	Kempele	2	-	2
NL	Joint venture with Korian: Blaricum (50/50)	26/01/2021	Blaricum	1	3	4
FI	Espoo Rajamännynahde	01/02/2021	Espoo	4	-	4
IE	Bridhaven	12/02/2021	Mallow	25	-	25
FI	Laukaa Peurungantie	19/02/2021	Laukaa	4	-	4
Total as of 22 February 2021				272	100	372

¹ The pipeline includes development projects and acquisitions subject to outstanding conditions.

² Completions of previously concluded agreements.

³ Amounts in £ were converted into € based on the exchange rate of the transaction date.

⁴ Completion of a project from the development pipeline.

⁷ The figures in this table are rounded amounts. Subsequently, the sum of certain figures might not correspond to the stated total.



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About Aedifica

Aedifica is a Regulated Real Estate Company under Belgian law specialised in European healthcare real estate, particularly in senior housing. Aedifica has developed a portfolio of more than 490 sites in Belgium, Germany, the Netherlands, the United Kingdom, Finland, Sweden and Ireland, worth more than €3.5 billion.

Aedifica is listed on Euronext Brussels (2006) and Euronext Amsterdam (2019) and is identified by the following ticker symbols: AED; AED:BB (Bloomberg); AOO.BR (Reuters).

Since March 2020, Aedifica is part of the BEL 20, the leading share index of Euronext Brussels. Aedifica's market capitalisation was approx. €3.4 billion as of 19 February 2021.

Aedifica is included in the EPRA, Stoxx Europe 600 and GPR indices.

Forward-looking statement

This document contains forward-looking information that involves risks and uncertainties, including statements about Aedifica's plans, objectives, expectations and intentions. Readers are cautioned that forward-looking statements include known and unknown risks and are subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of Aedifica. Should one or more of these risks, uncertainties or contingencies materialise, or should any underlying assumptions prove incorrect, actual results could vary materially from those anticipated, expected, estimated or projected. As a result, Aedifica does not assume any responsibility for the accuracy of these forward-looking statements.

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